

**IN THE DISTRICT COURT OF THE VIRGIN ISLANDS
DIVISION OF ST. CROIX**

PETRO INDUSTRIAL SOLUTIONS, LLC
(PETRO),

Plaintiff,

vs.

ISLAND PROJECT AND OPERATING
SERVICES, LLC, VITOL US HOLDING II
CO., VITOL VIRGIN ISLANDS CORP,
ANDREW CANNING and OPTIS
EUROPE, LTD.,

Defendants.

CASE NO. 1:21-CV-00312

BREACH OF CONTRACT

JURY TRIAL DEMANDED

EXPERT REPORT OF DON S. LAW, MBA
PURSUANT TO RULE 26

COMES NOW, Plaintiff, **PETRO**, by and through undersigned counsel and provides its Expert Don S. Law, MBA's Disclosures pursuant to Rule 26 as follows:

Relevant Documents:

1. 2021-2022 Proposed M/R Projects IPOS produced and attached hereto as **Bates No. PIS008274.**
2. Petro Industrial 2019 T&M Rate Sheet produced and attached hereto as **Bates No. PIS008275.**
3. Rate Build-up sample produced and attached hereto as **Bates No. PIS008276.**
4. Petro/IPOS Actual and Projected Income produced and attached hereto as **Bates No. PIS008277 – PIS008282.**

LEE J. ROHN AND
ASSOCIATES, LLC
1108 King St, Ste 3
Christiansted, VI
00820
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Exhibit A

**PETRO INDUSTRIAL SOLUTIONS, LLC V. IPOS, LLC, ET. AL., CASE NO. 1:21-CV-00312,
PLAINTIFF PETRO'S EXPERT REPORT OF DON S. LAW, MBA PURSUANT TO RULE 26
Page 2**

RESPECTFULLY SUBMITTED
LEE J. ROHN AND ASSOCIATES, LLC
Attorneys for Plaintiff

DATED: August 24, 2023

BY: /s/ Lee J. Rohn
Lee J. Rohn, Esq.
VI Bar No. 52
1108 King Street, Suite 3 (mailing)
56 King Street, Third Floor (physical)
Christiansted, St. Croix
U.S. Virgin Islands 00820
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**PETRO INDUSTRIAL SOLUTIONS, LLC V. IPOS, LLC, ET. AL., CASE NO. 1:21-CV-00312,
PLAINTIFF PETRO'S EXPERT REPORT OF DON S. LAW, MBA PURSUANT TO RULE 26
Page 3**

CERTIFICATE OF SERVICE

THIS IS TO CERTIFY that on August 24, 2023, I caused a true and correct copy of **PLAINTIFF PETRO'S EXPERT REPORT OF DON S. LAW, MBA PURSUANT TO RULE 26** to be served via electronic mail upon:

Alex Kaplan
Susman Godfrey
1000 Louisiana St., Suite 5100
Houston, TX 77002

Email Address: akaplan@susmangodfrey.com

Attorney For: Vitol US Holding Co., Vitol Virgin Islands Corp. and VITOL US Holding II Co.

Andrew C. Simpson, Esq.
Andrew C. Simpson, P.C.
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Christiansted, VI 00820

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jaycie.jorgensen@gmail.com

Attorney For: Andrew Canning and OPTIS Europe, Ltd.

Carl A. Beckstedt, III, Esq.
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Attorney For: Vitol Virgin Islands Corp. and VITOL US Holding II Co.

Y. Gloria Park, Esq.
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Attorney For: Vitol US Holding Co., Vitol Virgin Islands Corp. and VITOL US Holding II Co.

Simone Francis, Esq
Ogletree, Deakins, Nash, Smoak & Stewart, LLC
The Tunick Building, Suite 201
1336 Beltjen Road
St. Thomas, VI 00802

Email Address: simone.francis@ogletreedeakins.com

Attorney For: Island Project and Operating Services, LLC

BY: /s/ Lee J. Rohm (raw)


2021-2022 Proposed M/R Projects IPOS

| PROJECT NUMBER | TITLE | PER UNIT | Projected Total Amount | Labor Cost | Material/Equipment Cost | Projected Total Cost | Labor Profit | Material/Equipment Profit | Total Net Profit |
|----------------|--|---|------------------------|------------|-------------------------|----------------------|--------------|---------------------------|------------------|
| 1 | MLA Removal in STX | \$55,000 | \$55,000 | \$8,692 | \$39,300 | \$47,992 | \$5,003 | \$3,930 | \$8,933 |
| 2 | Replacement of rotating Dolphins at STX | Total is \$97,900 (and includes turning bouys @ \$72,000) | \$97,900 | \$72,000 | \$13,426 | \$85,426 | \$41,443 | \$1,343 | \$42,786 |
| 3 | Replacement Transfer Pumps for STX and STT | 1 ea for STT and STX = \$65,000 | \$130,000 | | \$110,500 | \$110,500 | \$0 | \$11,050 | \$11,050 |
| 4 | Replacement 2-way Radios for STX and STT | \$35,000 | \$35,000 | | \$29,750 | \$29,750 | \$0 | \$2,975 | \$2,975 |
| 5 | Replacement Portable Gas Testers for STX and STT | \$10,000 | \$10,000 | | \$8,500 | \$8,500 | \$0 | \$850 | \$850 |
| 6 | Painting of Control Room at STX and STT | \$40,000 | \$40,000 | \$27,200 | \$7,644 | \$34,844 | \$15,656 | \$764 | \$16,421 |
| 7 | Painting of Pipe at STX and STT | \$360,000 | \$360,000 | \$245,988 | \$66,045 | \$312,033 | \$141,591 | \$6,605 | \$148,195 |
| 8 | Replacement block valves for Pumps and Tanks at STX and STT | STX & STT Export and Transfer Pumps = \$23,900. Tank Valves = \$617,600 | \$641,500 | | \$545,275 | \$545,275 | \$0 | \$54,528 | \$54,528 |
| 9 | Additional Stainless Steel Gearboxes and Brackets for Manual Valves | \$35,000 | \$35,000 | | | \$29,750 | \$0 | \$0 | \$0 |
| 10 | Repair of CCTV systems at both STX and STT | \$25,000 | \$25,000 | \$16,550 | \$5,188 | \$21,738 | \$9,526 | \$519 | \$10,045 |
| 11 | Annual Outages at both STX and STT | \$260,000 | \$260,000 | \$172,302 | \$53,950 | \$226,252 | \$99,177 | \$5,395 | \$104,572 |
| 12 | Annual Boiler Maintenance at both STX and STT | \$110,000 | \$110,000 | \$72,897 | \$22,825 | \$95,722 | \$41,960 | \$2,283 | \$44,242 |
| 13 | Annual Tank Level Gages Maintenance and Repair | \$70,000 | \$70,000 | \$46,389 | \$14,525 | \$60,914 | \$26,702 | \$1,453 | \$28,154 |
| 14 | API Tank Inspections for STX and STT | \$190,000 | \$190,000 | \$125,913 | \$39,425 | \$165,338 | \$72,476 | \$3,943 | \$76,418 |
| 15 | Boiler Feed Pump Replacements for STT and STX | \$20,000 | \$20,000 | \$13,254 | \$4,150 | \$17,404 | \$7,629 | \$415 | \$8,044 |
| 16 | Maintenance of new Security System at STT and STX | \$50,000 | \$50,000 | \$33,135 | \$10,375 | \$43,510 | \$19,073 | \$1,038 | \$20,110 |
| 17 | Mound settlement repairs at both STT and STX | STX = \$479,100 and STT = \$324,400 | \$803,500 | \$532,479 | \$166,726 | \$699,206 | \$306,495 | \$16,673 | \$323,168 |
| 18 | Valves and control revision for 'on the fly' switching of Vaporizers | STX = \$130,000 and STT = \$130,000 | \$260,000 | | \$221,000 | \$221,000 | \$0 | \$22,100 | \$22,100 |
| 19 | Dock Hose Emergency Disconnects | STX = \$130,000 and STT = \$ | \$295,000 | | \$250,750 | \$250,750 | \$0 | \$25,075 | \$25,075 |
| 20 | Portable Nitrogen Generator for STX | \$250,000 | \$250,000 | | \$212,500 | \$212,500 | \$0 | \$21,250 | \$21,250 |
| 21 | Stainless Steel Bolts for replacement of rusted bolts in STT and STX | \$100,000 | \$100,000 | \$66,270 | \$20,750 | \$87,020 | \$38,145 | \$2,075 | \$40,220 |
| 22 | Replacement Grating on Fire Pump platform at STX | \$5,000 | \$5,000 | \$3,314 | \$1,038 | \$4,351 | \$1,907 | \$104 | \$2,011 |
| 23 | Tank PRV double block and bleed Valves | STX and STT \$20,000 | \$40,000 | | \$34,000 | \$34,000 | \$0 | \$3,400 | \$3,400 |
| 24 | Maintenance on Export Pump Motors | \$100,000 | \$100,000 | \$66,270 | \$20,750 | \$87,020 | \$38,145 | \$2,075 | \$40,220 |
| 25 | Replacement wet end of Fire Pumps at both STT and STX | \$330,000 | \$330,000 | | \$280,500 | \$280,500 | \$0 | \$28,050 | \$28,050 |
| 26 | Design and installation of Fire Pump test loop at both STT and STX | STX = \$35,000 and STT = \$3 | \$70,000 | \$46,389 | \$14,525 | \$60,914 | \$26,702 | \$1,453 | \$28,154 |
| 27 | Electrical test equipment | \$9,000 | \$9,000 | | \$7,650 | \$7,650 | \$0 | \$765 | \$765 |
| 28 | Purchase of VINCO valves | \$9,000 | \$9,000 | | \$7,650 | \$7,650 | \$0 | \$765 | \$765 |
| 29 | Rotork Actuators Annual Service/Repair | \$50,000 | \$50,000 | \$33,135 | \$10,375 | \$43,510 | \$19,073 | \$1,038 | \$20,110 |
| 30 | Semi-annual checks on the Nitrogen Generator and Air Comp | \$32,000 | \$32,000 | \$21,206 | \$6,640 | \$27,846 | \$12,206 | \$664 | \$12,870 |

\$4,482,900

\$3,858,866

\$1,145,481

|  <p>PO Box 26303 Christiansted, VI 00824 Ph.340.626.3622</p> | | | Customer: | IPOS - Island Project and Operating Services | | DATE | | 9/1/2020 | | | |
|---|-----------------|---------------------------|--------------|--|--------|----------------|----------|---------------|----------|------|-------|
| | | | Project: | 2020 T&M Rate Sheet - Labor | | PO # | | | | | |
| | | | Phase: | | | REV. # | | 2 | | | |
| | | | Location: | ST.CROIX / ST. THOMAS USVI | | | | | | | |
| 2019 T&M Rate Sheet - Labor | | | | | | | | | | | |
| # | DIVISION | TRADE | HOURLY RATES | | | CONTRACT RATES | | HOLIDAY RATES | | DAYS | TOTAL |
| | | | CLASS | REGULAR | OT | REG | OT | REG | OT | | |
| 1 | MANAGEMENT | PROJECT MANAGER | PM | \$ 100 | \$ 130 | \$84.00 | \$114.40 | \$65.00 | \$104.00 | | |
| 2 | | PROJECT ENGINEER | PM | \$ 115 | \$ 150 | \$96.60 | \$131.56 | \$74.75 | \$119.60 | | |
| 2 | | LEAD SUPERINTENDENT | SPT | \$ 82 | \$ 107 | \$68.88 | \$93.81 | \$53.30 | \$85.28 | | |
| 3 | | FIELD SUPERINTENDENT | SPT | \$ 65 | \$ 85 | \$54.60 | \$74.36 | \$42.25 | \$67.60 | | |
| 4 | | TRADE FOREMAN (C,M,E,P) | FRM | \$ 60 | \$ 78 | \$50.40 | \$68.64 | \$39.00 | \$62.40 | | |
| 5 | | SAFETY SUPERVISOR | SFT | \$ 50 | \$ 65 | \$42.00 | \$57.20 | \$32.50 | \$52.00 | | |
| 6 | | ADMINISTRATIVE ASSISTANT | ADM | \$ 35 | \$ 46 | \$29.40 | \$40.04 | \$22.75 | \$36.40 | | |
| 7 | QUALITY CONTROL | QUALITY CONTROL- CWI | QT | \$ 65 | \$ 85 | \$54.60 | \$74.36 | \$42.25 | \$67.60 | | |
| 8 | | QUALITY CONTROL- NON- CWI | QT | \$ 50 | \$ 65 | \$42.00 | \$57.20 | \$32.50 | \$52.00 | | |
| 9 | MECHANICAL | INSTRUMENT TECHNICIAN | ITC | \$ 82 | \$ 107 | \$68.88 | \$93.81 | \$53.30 | \$85.28 | | |
| 10 | | MILLWRIGHT | A | \$ 60 | \$ 78 | \$50.40 | \$68.64 | \$39.00 | \$62.40 | | |
| 11 | | PIPE FITTER | A | \$ 50 | \$ 65 | \$42.00 | \$57.20 | \$32.50 | \$52.00 | | |
| 12 | | WELDER | A | \$ 60 | \$ 78 | \$50.40 | \$68.64 | \$39.00 | \$62.40 | | |
| 13 | | BOILERMAKER | A | \$ 50 | \$ 65 | \$42.00 | \$57.20 | \$32.50 | \$52.00 | | |
| 14 | | PAINTER | A | \$ 44 | \$ 57 | \$36.96 | \$50.34 | \$28.60 | \$45.76 | | |
| 15 | | BLASTER | A | \$ 44 | \$ 57 | \$36.96 | \$50.34 | \$28.60 | \$45.76 | | |
| 16 | | INSULATOR | A | \$ 44 | \$ 57 | \$36.96 | \$50.34 | \$28.60 | \$45.76 | | |
| 17 | ELECTRICAL | ELECTRICIAN | A | \$ 60 | \$ 78 | \$50.40 | \$68.64 | \$39.00 | \$62.40 | | |
| 18 | CIVIL | CARPENTER | A | \$ 45 | \$ 59 | \$37.80 | \$51.48 | \$29.25 | \$46.80 | | |
| 19 | | MASON | A | \$ 44 | \$ 57 | \$36.96 | \$50.34 | \$28.60 | \$45.76 | | |
| 20 | | RODBUSTER | A | \$ 42 | \$ 55 | \$35.28 | \$48.05 | \$27.30 | \$43.68 | | |
| 21 | APPRENTICES | LABORER | B | \$ 35 | \$ 46 | \$29.40 | \$40.04 | \$22.75 | \$36.40 | | |
| 1) LABOR RATES INCLUDE, TRAINING, INSURANCE AND OVERHEAD. 2) OTHER EXPENSES TO BE REIMBURSED AT COST PLUS 15% WITH PRIOR APPROVAL. | | | | | | | | | | | |
| 2) With prior IPOS management approval for use of non-local labor, travel expenses (airfare, transportation) will be reimbursed at cost plus 15%. If IPOS lodging is not available, rental lodging will be reimbursed at cost plus 15%, with approval by IPOS. For non-local labor, per diem rate will be \$75 per day. | | | | | | | | | | | |
| 3) Contract Rate are only in used with an annual contract / Call out Rates are based on the Hourly Rates above with a minimum of 4hours | | | | | | | | | | | |

Project:
Project Number:
Location: St. Croix, USVI
Currency: USD

Prepared By: AM
Date: 1-Feb-23
Rev: 1

All-in Labour Rate Build-up

| QA/AC - CWI | | |
|--|-------------------------|---|
| Description | Basis | Cost / hr |
| Base Direct Labour | | \$33.00 |
| Payroll Taxes (FICA) | 7.65% of base | \$2.52 (Employer Responsibility) |
| Indirect Costs | 10% of base | \$3.30 (Outside Office/Maintenance/Utility costs) |
| Small tools | 3% of base | \$0.99 |
| Insurance | 8% of direct & indirect | \$2.90 (GL, Excess, Automobile, etc) |
| Company Overhead | 10% of base | \$3.30 (Administrative & Payroll Processing) |
| PPE, Health & Safety training | 4% of direct & indirect | \$1.45 (PPE & Safety Training Cost) |
| Equipment, fuel, maintenance | 3% of base | \$0.99 (Fuel & Maintenance on Equipment & Vehicles) |
| Gross Receipt Taxes | 5% of direct & indirect | \$2.42 (GRT on total items above) |
| | | |
| Subtotal | | \$50.88 |
| Contractor's fee / profit | 5% of subtotal | \$2.54 |
| Total All-in Rate (incl profit) | | \$53.43 |

*Please note, non-local labor will include travel expenses (airfare, transportation) and lodging.

PETRO / IPOS ACTUAL AND PROJECTED INCOME

| | Year | Actual Income / Per 1099 | Labor Cost | Material/Equipme nt Cost | Projected Total Cost | Labor Profit | Material/Equipme nt Profit | Total Net Profit | Actual and projected | Multiplier | Avg. Multiplier |
|----------|------|-----------------------------|-----------------|-----------------------------|-------------------------|---------------|-------------------------------|---------------------|-------------------------|------------|--------------------|
| 7 Months | 2018 | \$ 832,837.55 | \$ 297,878.06 | \$ 413,498.67 | \$ 711,376.73 | \$ 171,458.94 | \$ 41,350.76 | \$ 212,809.70 | \$ 364,816.62 | | |
| | 2019 | \$ 1,298,481.00 | \$ 464,423.11 | \$ 644,687.75 | \$ 1,109,110.86 | \$ 267,322.45 | \$ 64,470.17 | \$ 331,792.61 | \$ 331,792.61 | 0.90947778 | |
| | 2020 | \$ 2,266,382.70 | \$ 810,609.09 | \$ 1,125,244.93 | \$ 1,935,854.02 | \$ 466,587.47 | \$ 112,526.92 | \$ 579,114.39 | \$ 579,114.39 | 1.74541075 | |
| 7 Months | 2021 | \$ 1,719,346.52 | \$ 614,952.59 | \$ 853,644.87 | \$ 1,468,597.46 | \$ 353,967.38 | \$ 85,366.33 | \$ 439,333.71 | \$ 753,143.50 | 1.30050903 | 1.318465857 |
| | 2022 | \$ 4,169,090.00 | \$ 1,491,143.69 | \$ 2,069,927.28 | \$ 3,561,070.97 | \$ 858,302.31 | \$ 206,992.73 | \$ 1,065,295.03 | \$ 1,065,295.03 | 1.41446488 | |
| | 2023 | | | | | | | | \$ 1,404,555.13 | 1.31846586 | |
| | 2024 | | | | | | | | \$ 1,851,857.98 | 1.31846586 | |
| | 2025 | | | | | | | | \$ 2,441,611.53 | 1.31846586 | |
| | 2026 | | | | | | | | \$ 3,219,181.43 | 1.31846586 | |

CORRECTED (if checked)

| | | | | | | |
|---|--|--|--|--------------------------------------|--|---|
| PAYER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no. Island Project & Operating Services LLC PO Box 303388 St. Thomas, VI 00803-0000 | | 1 Rents | | OMB No. 1545-0115 | | Miscellaneous Income |
| | | \$ | | 2018 Form 1099-MISC | | |
| | | 2 Royalties | | | | |
| PAYER'S TIN | | RECIPIENT'S TIN | | 3 Other income | | Copy B For Recipient |
| 66-0816909 | | 66-0895880 | | \$ | | |
| RECIPIENT'S name Petro Industrial Solutions LLC Street address (including apt. no.) PO Box 2630 City or town, state or province, country, and ZIP or foreign postal code Christiansted, VI 00824 | | 5 Fishing boat proceeds | | 4 Federal income tax withheld | | This is important tax information and is being furnished to the IRS. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported. |
| | | \$ | | \$ | | |
| | | 6 Medical and health care payments | | | | |
| 7 Nonemployee compensation | | 8 Substitute payments in lieu of dividends or interest | | | | |
| \$ 832,837.55 | | \$ | | | | |
| 9 Payer made direct sales of \$5,000 or more of consumer products to a buyer (recipient) for resale <input type="checkbox"/> | | 10 Crop insurance proceeds | | | | |
| 11 | | 12 | | | | |
| Account number (see instructions) | | FATCA filing requirement <input type="checkbox"/> | | 13 Excess golden parachute payments | | 14 Gross proceeds paid to an attorney |
| | | | | \$ | | |
| 15a Section 409A deferrals | | 15b Section 409A income | | 16 State tax withheld | | 17 State/Payer's state no. |
| \$ | | \$ | | \$ | | |
| | | | | | | 18 State income |
| | | | | | | \$ |
| | | | | | | \$ |

Form **1099-MISC**

(keep for your records)

www.irs.gov/Form1099MISC

Department of the Treasury - Internal Revenue Service

CONFIDENTIAL☐ CORRECTED (if checked)

| | | | | | | | |
|---|--|--|---|---|---|----------------------------|-----------------------|
| PAYER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no. Island Project & Operating Services LLC PO Box 303388 St. Thomas, VI 00803-0000 | | 1 Rents \$ | OMB No. 1545-0115 2019 Form 1099-MISC | Miscellaneous Income | | | |
| | | 2 Royalties \$ | | | | | |
| | | 3 Other income \$ | | | | | |
| PAYER'S TIN 66-0816909 | RECIPIENT'S TIN 66-0895880 | 4 Federal income tax withheld \$ | Copy B For Recipient | | | | |
| 5 Fishing boat proceeds \$ | | 6 Medical and health care payments \$ | | | | | |
| 7 Nonemployee compensation \$ 1298481.28 | | 8 Substitute payments in lieu of dividends or interest \$ | | | | | |
| RECIPIENT'S name Petro Industrial Solutions LLC Street address (including apt. no.) PO Box 2630 City or town, state or province, country, and ZIP or foreign postal code Christiansted, VI 00824 | | 9 Payer made direct sales of \$5,000 or more of consumer products to a buyer (recipient) for resale <input type="checkbox"/> | 10 Crop insurance proceeds \$ | This is important tax information and is being furnished to the IRS. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported. | | | |
| | | 11 | 12 | | | | |
| | | 13 Excess golden parachute payments \$ | 14 Gross proceeds paid to an attorney \$ | | | | |
| Account number (see instructions) | FATCA filing requirement <input type="checkbox"/> | 15a Section 409A deferrals \$ | 15b Section 409A income \$ | | 16 State tax withheld \$ | 17 State/Payer's state no. | 18 State income \$ |
| Form 1099-MISC (keep for your records) | | www.irs.gov/Form1099MISC | | | Department of the Treasury - Internal Revenue Service | | |

Exhibit A**PIS008279**

CONFIDENTIAL

☐ VOID ☐ CORRECTED

| | | | | | |
|--|--|---|--|--|--|
| PAYER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no. VITOL VIRGIN ISLANDS CORP. 2925 RICHMOND AVE., 11TH FLOOR HOUSTON, TX 77098 (713) 230-1000 | | OMB No. 1545-0116 2020 Form 1099-NEC | | Nonemployee Compensation | |
| PAYER'S TIN 90-1005673 | | RECIPIENT'S TIN 66-0895888 | | Copy 2 To be filed with recipient's state income tax return, when required. | |
| RECIPIENT'S name PETRO INDUSTRIAL SOLUTIONS, LLC P. O BOX 26303 CHRISTIANSTED, VI 00824 | | 1 Nonemployee compensation \$ 379195.70 | | | |
| | | 2 | | | |
| | | 3 | | | |
| | | 4 Federal income tax withheld \$ | | | |
| | | FATCA filing requirement <input type="checkbox"/> | | | |
| Account number (see instructions) 86284 | | 5 State tax withheld \$ | | 6 State/Payer's state no. \$ | |
| | | | | 7 State income | |

Form 1099-NEC

www.irs.gov/Form1099NEC

Department of the Treasury - Internal Revenue Service

Combined with IPOS

CONFIDENTIAL

☐ CORRECTED (if checked)

| | | | | |
|--|--|---|---------------------------------|--|
| PAYER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no. Island Project & Operating Services LLC PO Box 303388 St. Thomas, VI 00803-0000 | | OMB No. 1545-0116 <div style="font-size: 2em; font-weight: bold; text-align: center;">2020</div> Form 1099-NEC | Nonemployee Compensation | |
| PAYER'S TIN 66-0816909 | | RECIPIENT'S TIN 66-0895880 | | |
| RECIPIENT'S name Petro Industrial | | 1 Nonemployee compensation \$ 1,887,187 | | |
| Street address (including apt. no.) PO Box 26303 | | 2 | | |
| City or town, state or province, country, and ZIP or foreign postal code St. Croix 00824, Virgin Islands, U.S. | | 3 | | |
| Account number (see Instructions) | | 4 Federal income tax withheld \$ | | |
| FATCA filing requirement <input type="checkbox"/> | | 5 State tax withheld \$ | | |
| | | 6 State/Payer's state no. | | |
| | | 7 State Income \$ | | |

Form 1099-NEC (keep for your records) www.irs.gov/Form1099NEC Department of the Treasury - Internal Revenue Service

Copy B
For Recipient

 This is important tax information and is being furnished to the IRS. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported.

☐ CORRECTED (if checked)

| | | | | |
|--|-------------------------------|--|---------------------------|--|
| PAYER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no. Island Project & Operating services LLC PO Box 303388 St. Thomas, VI 00803-0000 | | OMB No. 1545-0116 Form 1099-NEC (Rev. January 2022) For calendar year 20 <u>21</u> | | Nonemployee Compensation |
| PAYER'S TIN 66-0816909 | RECIPIENT'S TIN 66-0895880 | 1 Nonemployee compensation \$1,719,346.52 | | |
| RECIPIENT'S name Petro Industrial Street address (including apt. no.) PO Box 26303 City or town, state or province, country, and ZIP or foreign postal code St. Croix 00824, Virgin Islands, U.S. | | 2 Payer made direct sales totaling \$5,000 or more of consumer products to recipient for resale <input type="checkbox"/> 3 4 Federal income tax withheld \$ | | Copy B For Recipient This is important tax information and is being furnished to the IRS. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported. |
| Account number (see instructions) | | 5 State tax withheld \$ | 6 State/Payer's state no. | |
| | | 7 State income \$ | | |

Form **1099-NEC** (Rev. 1-2022)

(keep for your records)

www.irs.gov/Form1099NEC

Department of the Treasury - Internal Revenue Service

Up to July 2021